Exhibit H

THE UNITED STATES DISTRICT COURT.
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

U.S. FUTURES EXCHANGE, L.L.C., et al., Plaintiffs,	No. 04 CV 6756
vs.	Chicago, Illinois
BOARD OF TRADE OF THE CITY OF CHICAGO, et al., Defendants.	August 7, 2012 10:31 o'clock a.m.

TRANSCRIPT OF PROCEEDINGS
BEFORE THE HONORABLE JAMES B. ZAGEL

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Appearances (continued:)

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purpose for doing it regardless of whether or not it hurt them. We think their experts have already admitted it, but if they have some discovery in addition on that, we'll be happy to work on that and deal with them and get it done.

:33AM

Instead of anything focused--and we didn't have a discussion, unfortunately, beforehand--we got a proposal of sort of a blank standard discovery schedule that's relatively arbitrary and not connected to anything that anybody could possibly need in order to decide those two issues which are the main two issues in the case.

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We would suggest, obviously, that we focus on those issues. We discuss what they actually need, what searches they need, what are legitimate, what depositions they need, when they want them, and get it done.

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MR. QUINN: Your Honor, I will not paraphrase the Court's opinion. I will say that we take away from it something apparently fundamentally different from what Mr. Saltzman is suggesting. He appears from his remarks to think that the Court's ruling narrows the scope of relevant discovery to a far greater degree than we think is fair.

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This is not simply a case about whether a

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particular trader was threatened or intimidated, therefore isn't a case in which the only thing that would be relevant would be a document that would embody such a threat. We allege in this case that there was a conspiracy between the then two separate entities to stop Urex from establishing a foothold in the U.S. market. There are multiple facets to that conspiracy, but it is one over-arching strategy that is interrelated.

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The fact that the Court has taken out of the case, at least as a basis for the antitrust liability, the proceedings before the CFTC does not mean that discovery is narrowly focused as Mr. Saltzman suggested.

The defendants maintain that we have an obligation to show that there was in fact a conspiracy and that the actions that the defendants took, the Court says are in the case, were motivated by an anticompetitive intent. That places directly in issue the very same documents that we sought unsuccessfully before the summary judgement motion was filed.

The Court asked us to come here today with a plan for moving things forward. We have three proposals:

The first is that the Court enter a scheduling order. We prepared a proposal that I'd like to hand up, if I may.

(Handing document).

:36AM MR. QUINN: That proposal establishes deadlines for the various proceedings that have to take place before this case can be tried and it goes all the way up through the suggested date of a final pretrial conference. We think that this is a :36AM schedule that strikes the right balance between allowing the parties to do what needs to be done, but establishing deadlines that are sufficiently aggressive to ensure that there are no further delays in getting this case tried.

:37AM The second proposal that we have is that the Court grant our pending motion to compel the defendants to produce the documents that they produced to the Department of Justice pursuant to civil investigative demands that were issued in :37AM connection with the DOJ's merger investigation.

That issue has been briefed already, it's been argued already. We believe that, particularly in light of the Court's decision on summary judgment, it's a no-brainer that they be required to :37AM turn over those CD's. They have them. There is no

meaningful expense, the burden associated with producing them. They have already conceded that all or substantially all of the documents that they had agreed years ago are relevant in this case are contained within that production. Those documents are not privileged, by definition, because they were disclosed to a third party, and they are not covered by the statutory privilege that would apply if we were seeking documents directly from the government rather than from the defendants.

So we would propose that the Court grant that motion, require them to turn over those documents immediately, which we believe would get us 90 percent of the way we need to be to complete document discovery.

And then the third thing we would propose is that the Court appoint a discovery master, for the reason that history of this case has shown that the parties have great difficulty finding common ground on anything, discovery in particular. And because we anticipate that there will be probably more disputes than we would prefer over discovery, that in order to maintain this case on the right track, a third-party be appointed in order to promptly consider and resolve any discovery disputes that

arise between the parties.

MR. SALTZMAN: It would've been good to meet and confer this beforehand so that we could actually form a position, but --

:39AM THE COURT: You are going to meet and confer before I see you next, but --

MR. SALTZMAN: I think that would be the appropriate way to do it.

With respect to this notion that there's a :39AM conspiracy without a particular point of impact, I don't believe that's the law in this circuit or in the Supreme Court.

Effectively, a conspiracy is an illegal agreement, an agreement to do something prohibited :39AM by the law, and, in this case, we would have had to do it. The only thing they've alleged that remained in the complaint is that we intimidated traders and that the Board of Trade transferred its open interest to the CME clearing house in order to fork :40AM their entrance into the market. Seventh Circuit authority on refusing to deal with a competitor or on the question of essential facilities is absolutely clear, and as long as the Board of Trade had a legitimate reason, business reason, to do both :40AM acts, we're in the clear. And in this case, their

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I CERTIFY THAT THE FOREGOING IS A CORRECT TRANSCRIPT FROM THE RECORD OF PROCEEDINGS IN THE ABOVE-ENTITLED MATTER

/s/Blanca I. Lara date

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Blanca I. Lara Date